

**Media Release:**

**Reliance Infra announces Financial Closure for  
Charkop-Bandra-Mankhurd corridor metro project**

- **Largest Financial closure for a PPP project till date.**
- **Project cost of Rs. 11,500 crore to be funded through a mix of Equity, Debt and Grant from Government of Maharashtra**
- **Financial sanctions received for the entire debt requirement of Rs. 7,000 crore**
- **Transaction led by Axis Bank**
- **Financial Closure achieved within the scheduled nine months of signing the Concession Agreement**
- **To execute 32 km Charkhop-Bandra-Mankhurd corridor with 27 stations**
- **Largest Financial closure for a PPP project till date.**
- **Construction of Line 2 expected to begin shortly**
- **Project to be well integrated with existing suburban railway network and Metro Line I**

**Mumbai, October 14, 2010:** Mumbai Metro Transport Private Limited, the SPV set up to implement Charkop-Bandra-Mankhurd corridor metro project has announced today that it has tied up the entire funding for the project which would be met through a mix of equity, debt and viability gap grant.

The Project has received sanctions of about Rs. 7,000 crore as per its entire debt requirement. While the equity for the Project would be infused primarily by Reliance Infrastructure Limited, the Project will also get a viability gap grant of Rs. 2,298 crore from Government of Maharashtra.

The transaction, led by Axis Bank witnessed participation from IDBI Bank and Reliance Capital and its associates and was completed in a record time of less than 9 months.

Speaking on the occasion, Mr. Lalit Jalan, CEO & Whole-time director, Reliance Infrastructure Limited said, "We have tied up the entire Rs 7000 cr of debt funding and

are ready to achieve Financial Closure for the Project within the stipulated 9 months period in the Concession Agreement.”

“We are proud to be developing both the metro rail projects in Mumbai awarded till date which, after their completion, would lead to significant decongestion of the urban transport system in Mumbai and provide a safe, clean, fast and convenient mode of travel to daily commuters,” he added.

The 32 km Mumbai Metro Line 2 project will provide a vital link between Navi Mumbai and the Western Suburbs, connecting Charkop in the North to Bandra and then to Mankhurd in the East. It will be a fully elevated metro project with 27 stations along the route. The project is being implemented by Mumbai Metro Transport Private Limited, a SPV jointly incorporated by the consortium partners comprising Reliance Infrastructure Limited, Reliance Communication Limited and SNC Lavalin Inc, Canada. The project was awarded to the Reliance Infrastructure led consortium by the State Government after an international competitive bidding process under the PPP framework.

With two metro projects in Mumbai, Reliance Infrastructure Limited would be committing almost Rs. 14,000 crore for the Mumbai metro sector only. The Company was earlier awarded the Mumbai Metro - Versova-Andheri-Ghatkopar corridor project which is at an advanced stage of completion. The project would be completed ahead of schedule in 2011.

### **Reliance Infrastructure Limited**

Reliance Infrastructure, a part of Reliance - Anil Dhirubhai Ambani Group, is India's leading private sector utility Company. Reliance Anil Dhirubhai Ambani Group currently has a market capitalization of around Rs 1,30,000 crore, net worth in excess of Rs 84,000 crore, operating cash flow of Rs 12,000 crore, net profit of around Rs 7,000 crore and zero net debt.

In the recent past, the Company has achieved Financial Closure for various road projects such as the Gurgaon-Faridabad, Pune-Satara, Jaipur-Reengus, Gandhidham-Mundra and 5 Projects in the State of Tamil Nadu, and metro projects such as Delhi Airport Metro Express Link and Mumbai Metro – Line 1. Reliance Infrastructure is ranked amongst India's top 25 listed private companies in terms of all major financial parameters, including assets, sales, net worth, profits and market capitalization.

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